



**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory body under an Act of Parliament)  
Cost Accounting Standards Board (CASB)  
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Nominations awaited from FICCI  
CBDT

**COMMUNIQUE FROM CHAIRMAN, CASB**

5<sup>th</sup> July 2012

The 54<sup>th</sup> meeting of the Board was held on 3<sup>rd</sup> July 2012, which was the last meeting of the Board for the year 2011-12. The year was very satisfying and it is a matter of pleasure for me to inform you about the various achievements of the Board:

- 1. Generally Accepted Cost Accounting Principles (GACAP)**
- 2. Cost Accounting Standards**
  - CAS 14: Pollution Control Cost
  - CAS 3 (Revised 2011): Overheads
  - CAS 2 (Revised 2012): Capacity Determination (being sent to the Council for Approval)
- 3. Guidance Notes on Cost Accounting Standards**
  - CAS 6: Material Cost
  - CAS 7: Employee Cost
  - CAS 4 (Revised GN): Cost of Production for Captive Consumption
  - CAS 9: Packing Material Cost (being sent to the Council for Approval)

The Technical Cell of the CASB was constituted to take up queries from individuals, corporate and members with regard to the various Technical Matters. It gives me immense pleasure to inform you that the Cell has given its opinion to CBEC, DG Anti-Dumping and Allied Duties and others. I am sure that the Cell will be of immense help to all concerned.

The Board will be very shortly coming up with the Guidance Note on CARR for Construction Industry.

I am very happy to inform you that work on development of new CASs and Guidance Notes on remaining CASs is going on in full swing.

All this could not have been achieved without the active participation of the members of the profession in the activities of the Board. I am thankful to all the members for sending their comments / suggestions on various Exposure Drafts issued by the Board. I hope that this support will continue in the future also.

I am thankful to all the members of the Board for the support extended to me in discharging my duties as Chairman, CASB. I also place on record the contribution made by the Technical Directorate headed by Shri JP Singh in the development of various Technical Papers and coordinating the activities of the Board.

  
Rakesh Singh